

Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)
Policy on Corporate Social Responsibility

INTRODUCTION

Corporate Social Responsibility (CSR) is also called corporate conscience, corporate citizenship, social performance, or sustainable responsible business. CSR is a form of corporate self-regulation integrated into a business model. CSR policy functions as a self-regulating mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards and international norms.

Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited) (hereinafter referred to as “the Company”), started the CSR activities along with its emergence into the business world to encourage a positive impact through its activities on the environment and not because of any compulsion.

As a responsible corporate citizen, the Company is committed to sustainable development and inclusive growth and has been and will continue to focus on issues relating to healthcare, education & skill development and environment sustainability.

OBJECTIVE & SCOPE

CSR policy is an aid for an organization's mission as well as a guide to what the Company stands for and will uphold to its stakeholders. CSR goes beyond compliance and engages in actions that appear to further some social good, beyond the interests of the firm and that which is required by law.

The scope of the Policy would be to include all/any of the areas as specified in Schedule VII of the Companies Act, 2013, as amended from time to time.

IMPLEMENTATION

The CSR Committee shall from time to time recommend for approval to the Board the CSR activities to be undertaken, the areas to be covered, agencies or NGOs with which projects are to be undertaken, amount to be spent on ongoing and new projects.

The Company will strive to spend, in every financial year, at least 2 per cent of the average net profits of the company made during the 3 immediately preceding financial years on CSR initiatives.

The unspent amount will be carried forward to the following year and reasons for the same will be specified in the CSR Report.

Surplus arising out of the CSR activities will never form a part of the business profits of the company.

PARTNERSHIPS

Collaborative partnerships will be formed with internal as well as external stakeholders which will include the Government, village panchayats, NGOs, District Authorities and other likeminded stakeholders. The Company may join hands with external experts and organizations with an established track record of at least 3 years who have done work or are capable of doing work in the areas identified by the Company for its CSR initiatives. The Company may also collaborate with other companies to undertake projects or programs related to its CSR activities.

ADMINISTRATION & MONITORING

The Committee constituted by the Board would administer the CSR activities. The activities of committee shall include proposing a project, evaluation, implementation and monitoring. The implementation shall also include interaction with the internal and external officials, proper utilization of the funds for the allocated project.

The committee shall monitor and review the CSR activities and prepare a report of its activities annually and shall submit to the Board of Directors.

The funds for the CSR activities shall be allocated based on approved budget and the allocation of CSR funds shall be as per the recommendations of the Board in consultation with CSR Committee.

The programs and relevant documents relating to the CSR activities shall be made available on the public domain of the Company.

The CSR activities would be as per the CSR policy of the Company and the same shall be reviewed from time to time pursuant to changes in the need of target beneficiaries and changes in the scope.

**For Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)**

Sd/-
Nageswara Rao Kandula
Managing Director
DIN:00762497

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Place: Hyderabad